Inspection by RBI into the affairs of Peerless General Finance and Investment Company Limited

2909. SHRI ASHIS SEN: Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India has completed the inspection into the affairs of the Peerless General Finance and Investment Company Limited; and

(b) if so, what are the findings of the inspection carried out by the Reserve Bank of India?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) and (b) The Reserve Bank of India (RBI) had carried out an inspection of the Head Office and four Regional Offices of the Peerless General Finance and Investment Company Ltd., Calcutta (Peerless).

The RBI has reported that its inspection of the Peerless has revealed that the Company had not followed some of the provisions of the directions issued by the RBI in respect of the schemes introduced by the Company prior to the commencement of the directions. The RBI has discussed the matter with the Company.

RBI's permission to Peerless Finance and Investment Company Ltd. for sale of Certificates outside India

2910. SHRI ASHIS SEN: Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India has allowed M/s. Peerless General Finance & Investment Company Limited to sell certificates outside India; and

(b) if so, what are the details in this regard?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) and (b) Reserve Bank of India has reported that it has conveyed its no objection to M/s. Peerless General Finance and Investment Company Ltd., to the issuance of certificates to the non-resident Indians by receiving remittances through normal banking channels. The certificates will be issued in India on non-repatriation basis subject to certain conditions. The Reserve Bank of Inda has further reported that the Company has not yet applied for formal approval of the Reserve Bank.

Approval to the flood Control Scheme of West Bengal

2911. SHRI RAMNARAYAN GOSWAMI: Will the Minister of WATER RESOURCES be pleased to state:

(a) whether Lower DVC (Revised) Flood Control Scheme submitted by the West Bengal Government has been approved; and

(b) if so, what are the salient features of the scheme including the estimated cost etc.?

THE MINISTER OF STATE OF THE MINISTRY OF WATER RESOURCES AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (SHRI M. M. JACOB): (a) and (b) The scheme entitled "Lower Damodar Drainage Scheme" estimated to cost Rs. 14.4 crores to benefit an area of about 23,500 hectares in the Districts of Hooghly and Howrah has been approved in June, 1989.

Completion of Attapaddy Valley Irrigation Project in Kerala

2912. SHRI M. A. BABY: Will the Minister of WATER RESOURCES be pleased to state the steps the Central Government propose to take to complete the Attapaddy Valley Irrigation Project in Palghat district of Kerala and to commission the same by the end of the Eighth Five Year Plan period?

THE MINISTER OF STATE OF THE MINISTRY OF WATER RESOURCES AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (SHRI M. M. JACOB) : The project has not been cleared by the Central for want of specific concurrence of the other Cauvery basin States, namely, Karnataka and Tamil Nadu for the proposed water utilisation under this Project.

Review of Foreign Conrtibution Regulation Act

2913. SHRI D. B. CHANDRE GOWDA: Will the Minister of HOME AFFAIRS be pleased to state:

(a) whether Government have undertaken a review of the Foreign Contribution Regulation Act recently; if so, what are the details thereof;

(b) whether Government have held consultations or proposed to hold the same with representatives of voluntary associations|organisations engaged in the welfare of the poor and in other developmental activities with the help of foreign contributions received by them under the said Act;

(c) if so, what are the conclusions arrived at at these discussions; and

(d) whether any new guidelines have been or are being issued under the Act; if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS AND THE MINISTER OF STATE IN THE MINISTRY OF HOME AFFAIRS (SHRI P. CHIDAMBARAM): (a) Yes, Sir. The details are being worked out, which will be disclosed at the time of the introduction of the Bill.

(b) No, Sir.

(c) Question does not arise.

(d) No, Sir. However, the rules under the Act will be revised as and when the Act is amended.

Atrocities against Adivasi women in Dhanbad, Bihar

2914. SHRI SAMAR MUKHERJEE: Will the Minister of HOME AFFAIRS be pleased to state:

(a) whether he has received a representation dated the 8th July, 1989 from the Bihar Colliery Kamgar Union, Dhanbad drawing his attention to the police atrocities against Adivasi women in Dhanbad, Bihar;

(b) whether Government are also aware of the recent press reports on humiliation of Adivasi women in Dhanbad area by both the police and the anti-social elements; and

(c) if so, what is the reaction of Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS AND THE MINISTER OF STATE IN THE MINISTRY OF HOME AFFAIRS (SHRI P. CHIDAMBARAM): (a) Yes, Sir.

(b) and (c) 'Police' and 'Public Order' being State subjects, the incident has been referred to the Government of Bihar for immediate enquiry.

2915. [Transferred to the 8th August, 1989]

Exchange rate of rupee in International Market

2916. SHRI YALLA SESI BHUSHANA RAO: Will the Minister of FINANCE be pleased to state: what steps are being taken to arrest the fall of exchange rate of rupee in the International Market?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): The exchange rate of the rupee is fixed with reference to the exchange rate movement of a suitably weighted basket of currencies. In a regime of floating exchange rates, up-